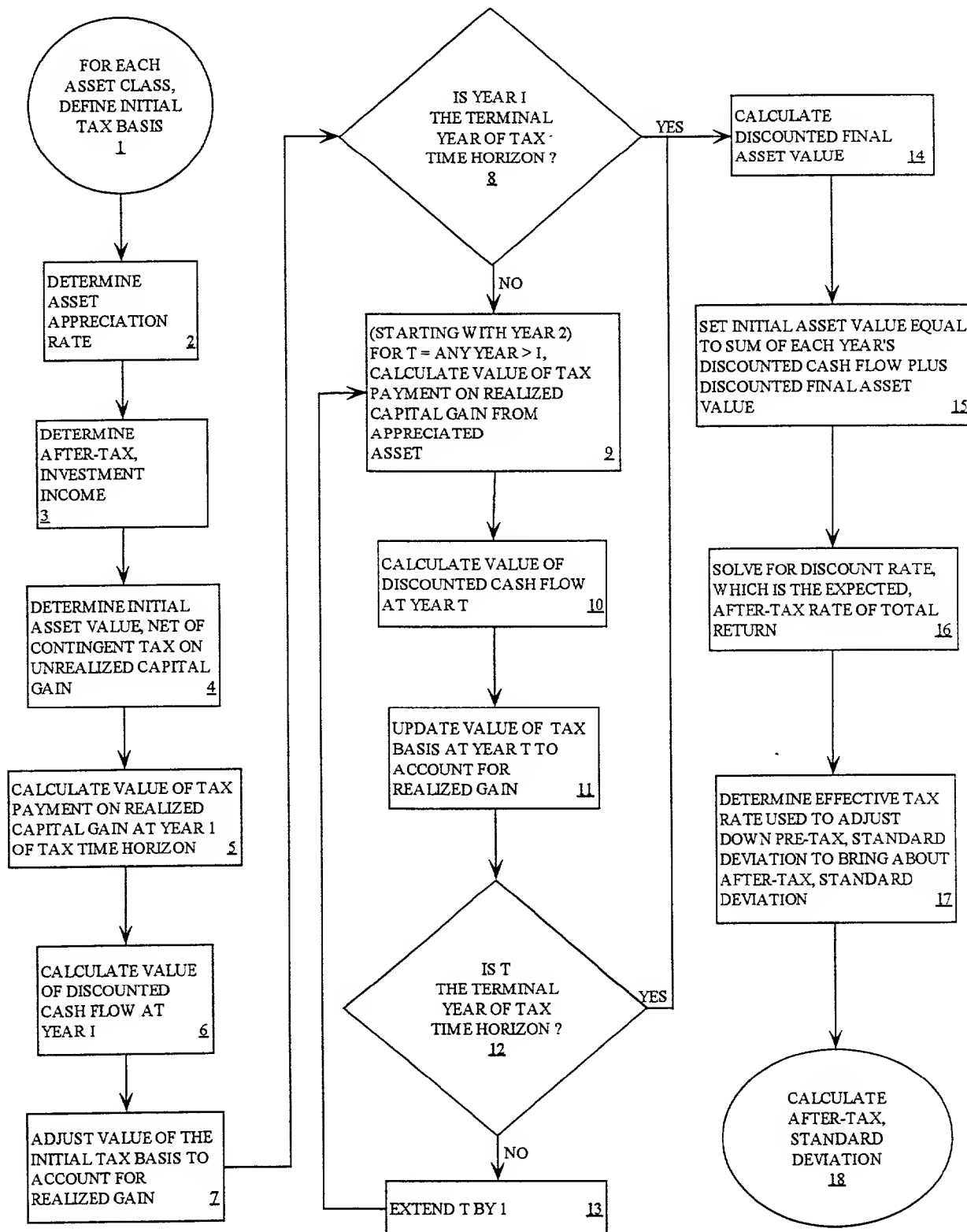


# CALCULATION OF AFTER-TAX, TOTAL RETURN & STANDARD DEVIATION

FIG. 2



**PROCESS OF DEVELOPING AN OPTIMAL, AFTER-TAX ASSET ALLOCATION STRATEGY** FIG. 3

